The Dun & Bradstreet Corporation

Current Economic Indicators

Prepared by the Economic Analysis Department

News

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BANK CLEARINGS DECLINE IN SEPTEMBER

NEW YORK, Nov. 13--The Dun & Bradstreet Corporation reported that bank clearings in the nation's 26 leading banking centers decreased 6.1 percent to $6.18 trillion in September, from the $6.82 trillion reported in August.

Check turnover was 9.5 percent greater than the $5.64 trillion (revised) reported in September 1983.

In New York, banks cleared checks totaling $5.91 trillion, 9.3 percent less than the previous month's total. New York clearings were 10.4 percent greater than the $5.36 trillion recorded a year ago.

The 25 centers outside New York cleared only $263.32 billion, 12.8 percent less than the amount cleared a month ago. The current total is 8.7 percent less than the $288.55 billion (revised) in clearings reported in September 1983. Seventeen of the 25 centers reported year-over-year declines.

In the first nine months of 1984, the total volume of checks cleared by the 25 leading banking centers was $58.77 trillion, 17.7 percent more than in the first nine months of 1983. Cleveland, Philadelphia, New York, Cincinnati and Richmond recorded the largest year-over-year increases.

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(See Attached Table For Data on Individual Cities)

MONTHLY BANK CLEARING REPORT
from Business Economics Division of Dun & Bradstreet

Monthly Comparisons of Bank Clearings by Cities
(in thousands of dollars)

	September 1984	September 1983	% Change	August 1984
Boston	$ 15,624,732	$ 16,802,035	- 7.0	$ 19,658,001
Philadelphia	10,718,816	9,767,017	+ 9.7	12,499,989
Buffalo	3.868,021	10,621,160	***	4,140,766
Pittsburgh	11,417,683	11,203,852	+ 1.9	12,617,267
Cleveland	7,629,109	7,181,190	+ 6.2	8,406,379
Cincinnati	5,309,840	4,995,479	+ 6.3	5,274,549
Baltimore	5,240,789	5,835,561	- 10.2	5,762,811
Richmond	3,696,508	2,907,088	+ 27.2	3,331,783
Atlanta	17,595,156	19,076,418	- 7.8	21,198,786
New Orleans	3,103,413	5,175,342	- 40.0	4,020,999
Memphis	2,279,405	2,478,571	- 8.0	2,542,724
Chicago	34,435,426	43,273,713	- 20.4	40,699,190
Detroit	10,478,759	10,901,648	- 3.9	11,855,627
St. Louis	5,860,826	6,177,534	- 5.1	6,463,028
Louisville	2,968,229	3,179,787**	- 6.7	3,292,076
Minneapolis	7,566,202	9,113,967	- 17.0	8,420,046
Kansas City	7,326,819	7,440,401**	- 1.5	7,867,546
Omaha	2,517,643	2,671,973	- 5.8	2,781,920
Denver	5,887,322	7,316,923	- 19.5	6,498,623
Dallas	14,214,512	15,417,774	- 7.8	15,692,567
Houston	15,727,006	15,661,822	+ 0.4	17,356,668
Los Angeles	35,023,744	34,587,339	+ 1.3	40,265,551
San Francisco	24,675,455	26,134,378	- 5.6	29,659,805
Portland, Ore	3,646,880	3,987,499	- 8.5	4,224,823
Seattle	6,503,170	6,637,317	- 2.0	7,383,054
Total 25 Cities	$ 263,315,465	$ 288,545,788**	- 8.7	$ 301,914,578
New York	5,914,247,328	5,355,349,926	+ 10.4	6,521,806,884
Total 26 Cities	$6,177,562,793	$5,643,895,714**	+ 9.5	$6,823,721,462

*--Estimated
**-Revised
***Not directly comparable with year-ago data due to change in Fed. Res. Bank procedure.

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• MONTHLY BANK CLEARING REPORT

SUMMARY OF BANK CLEARINGS--MONTHLY--1981 TO DATE
(Millions of Dollars)

TOTAL 26 UNITED STATES CITIES

	1984	1983	1982	1981
January	$ 6,125,662	$ 5,545,473	$ 4,547,621	$ 4,048,656
February	6,065,219	4,965,235	4,528,524	3,780,339
March	7,112,881	6,005,130	5,500,666	4,321,886
April	6,127,859	5,148,421	4,930,244	3,996,219
May	7,044,211	5,288,785	4,969,429	3,949,763
June	6,600,787	6,076,669	5,522,055	4,414,782
July	6,691,842	5,330,678	5,121,589	4,629,006
August	6,823,721	5,941,148	5,204,721	4,302,856
September	6,177,562	5,643,896*	5,178,883	4,400,591
October		5,694,016	5,043,125	4,565,138
November		5,374,897	4,942,989	4,434,179
December		5,679,175	5,253,717	4,574,444
Total		$ 66,693,523*	$ 60,743,563	$ 51,417,859

NEW YORK CITY

January	$ 5,819,726	$ 5,274,290	4,292,402	$ 3,790,644
February	5,783,526	4,726,501	4,295,947	3,550,702
March	6,809,751	5,698,257	5,213,243	4,049,325
April	5,820,990	4,853,212	4,663,209	3,717,162
May	6,719,265	4,978,017	4,722,781	3,696,238
June	6,301,033	5,756,052	5,241,152	4,131,421
July	6,386,281	5,043,149	4,862,639	4,346,966
August	6,521,807	5,626,912	4,937,188	4,039,077
September	5,914,247	5,355,350	4,905,135	4,125,634
October		5,404,475	4,780,336	4,300,033
November		5,088,984	4,674,557	4,180,076
December		5,382,025	4,950,351	4,290,909
Total		$ 63,187,224	$ 57,536,940	$ 48,218,187

TOTAL 25 CITIES EXCLUDING NEW YORK CITY

January	$ 305,936	$ 271,183	$ 255,219	$ 258,012
February	281,693	238,734	232,577	229,637
March	303,130	306,873	287,423	272,561
April	306,869	295,209	267,035	279,057
May	324,946	310,768	246,648	253,525
June	299,754	320,617	280,903	283,361
July	305,561	287,529	258,950	282,040
August	301,914	314,236	267,533	263,779
September	263,315	288,546*	273,748	274,957
October		289,541	262,789	265,105
November		285,913	268,432	254,103
December		297,150	303,366	283,535
Total		$ 3,506,299*	$ 3,204,623	$ 3,199,672

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